(c) Apart from the action permissible under the Income-tax law for the recovery of tax dues, suitable administrative steps are continuously taken to reduce the tax arrears. Legal actions include levy of penalty for non-payment, issue of garnishee orders to attach bank accounts, debts etc. drawing up of tax recovery statements by Tax Recovery Officers enabling them to effect recovery by attachment/sale of assets, appointment of receiver for managing defaulter's property, arrest of defaulters etc. Administratively, action plan targets have been fixed for reduction of outstanding demands and the progress of recovery is monitored at various levels. In cases where bigger demands are outstanding, the Assessing Officers are required to send dossier reports indicating the progress in the recovery of taxes and these reports are reviewed at the level of Commissioner of Income-tax and above. Since large part of the demand is disputed in appeals etc. steps have also been taken for expeditious disposal of appeals.

Closing Down of Sick Textile Mills

220. SHRI INDRAJIT GUPTA: Will the Minister of TEXTILES be pleased to state:

(a) whether the Government propose to allow sick textile mills to be closed down without any formal approval from them; and

(b) if so, details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) No, Sir.

(b) Question does not arise.

IMF Loans

222. SHRI GOPINATH GAJAPATHI:
SHRI DILEEP SINGH BHURIA:
SHRI SHARAD DIGHE:
KUMARI UMA BHARTI:
SHRI SRIBALLAV PANIGRAHI:
SHRI SANTOSH KUMAR GANGAWAR:
SHRI K.V. THANGKABALU:

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have sought IMF and World Bank loans;

(b) if so, the amount of IMF loans expected to be obtained in current financial year;

(c) the conditions laid down by IMF and World Bank for granting loans.

(d) whether the Government have accepted those conditionalities;

(e) if so, the amount of loans granted;

(f) if not, the present position; and

(g) in what way these funds will help in tiding over the financial problems?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) IMF Board has approved credits amounting to SDR 1366.08 million for the current Financial Year, of which SDR 720.08 million has already been received.

(c) and (d). The terms and conditions for access to the IMF resources have been negotiated satisfactorily and it has been ensured that the measures proposed to be adopted are those considered to be in the country's best economic interest. The conditions of borrowings from the world Bank are those on which such development loans have traditionally been made.